



Ogier Global enhances its anti-money laundering offering with the appointment of Eric Wilson

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Ogier Global has announced the appointment of Eric Wilson as Associate Director, a new specialist in the firm's Anti-Money Laundering (AML) Services in the Cayman Islands.

Eric's appointment underscores Ogier Global's commitment to maintaining the highest standards of compliance and regulatory oversight, ensuring the firm and its clients navigate the complex landscape of financial services regulation with confidence.

Director Jayde Johnson said: "Eric's expertise in AML services and compliance, combined with his in-depth understanding of the regulatory landscape in the Cayman Islands, make him the ideal person to help drive our AML initiatives. With his proven track record in this field we will continue to provide top-tier AML services to our clients."

Eric brings a wealth of experience in AML, compliance and financial services regulation. In this brief Q&A we invite you to find out more about Eric.

What do you see as the biggest challenge facing the AML sector and what can financial services providers do to help mitigate these risks?

The biggest current challenge, I believe, is the ability to keep pace with the rapid evolution of financial products amidst the demands of an ever-changing regulatory landscape. Emerging technologies have given rise to a host of new financial products with added layers of complexity. The pace of continuous change in recent years requires AML professionals to maintain a sound, current understanding of all matters relating to the prevention of financial crime.

Jurisdictions across the world are facing increased pressure to meet the requirements of international standard setters. I believe that the Cayman Islands and its financial services stakeholders are well placed to tackle these challenges head on, given the jurisdiction's long-standing commitment to continued enhancement of its legislative and regulatory measures.

Financial services providers in the Cayman Islands should ensure that they are not only attracting and retaining suitably qualified regulatory and compliance specialists but also maintaining up-to-date AML training and awareness programmes for all employees, proportionate to the type of business being conducted, and the respective roles undertaken.

What is your prediction for the next three years in this sector, and how can clients prepare for this?

Broadly speaking, I believe over the next three years we will see continued innovation and complexity of financial products, as well as an increased reliance on technology to analyse compliance data and detect financial crime more quickly and efficiently.

Closer to home, I believe there will be continued enhancement of the Cayman Islands' AML Framework and increased public/private partnership. With the FATF's next round of Mutual Evaluations due to start in the not too distant future, I believe that there will be further legislative and regulatory enhancements driven by the collaborative efforts of the Cayman Islands Government, the Cayman Islands Monetary Authority (CIMA) and industry stakeholders. As a former regulator spending more than five years at CIMA, I have a full appreciation for the monumental task that is financial services regulation and supervision. I also developed a firm understanding of the importance of close cooperation amongst industry stakeholders to ensure that we collectively work to help preserve and protect the integrity of the Cayman Islands' financial ecosystem. Ultimately, we are all working toward the same goal of maintaining the effectiveness of the Cayman Islands' AML Framework and continuously demonstrating our commitment to the prevention of financial crime.

As the push for global regulatory alignment progresses, clients should seek to engage AML professionals who know the jurisdiction intimately, are demonstrably well-versed in its regulatory and compliance requirements, and have the ability to understand and effectively navigate the complexities of the financial services industry. Leveraging the expertise of such professionals will ensure that clients' implemented AML programmes will remain robust and adaptable to the evolving regulatory landscape.

As a member of the Association of Certified Anti-Money Laundering Specialists (ACAMS) as well as a Board Member of the Cayman Islands Compliance Association, how do these positions help you carry out your role?

Memberships of such industry bodies help facilitate my access to a wealth of resources, including professional development tools which allow me to remain abreast of current developments, best practices, market trends and typologies. As a Board member of CICA, I assist with its objectives which include facilitating training opportunities and open forums for discussion on compliance matters specific to the Cayman Islands, raising the level of compliance across the Cayman Islands'

financial services industry, and providing members with information which promote the implementation and maintenance of effective compliance and AML programmes.

Undoubtedly, these resources are of great benefit not only to me and Ogier Global's AML Services Team, but also (by extension) to our clients. We are equipped to confidently build upon existing client relationships, while laying a solid foundation for the establishment of new ones.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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